

**IRS SPECIALIZES TO HELP FINANCIAL SERVICES,
HEALTH CARE INDUSTRY**

WASHINGTON - As part of the Internal Revenue Service reorganization, the agency has created a new section to work with the financial services and health-care industries.

The IRS's new Large and Mid-Size Business Division (LMSB) will have a special industry section devoted Financial Services and Healthcare. This section, headquartered in Manhattan, will serve 5,000 large businesses and 41,600 mid-sized businesses.

This sector includes commercial banking, savings and loans, securities and other financial services, health care and insurance.

"These industries face a whirlwind of growth and change, which gives rise to a complex set of tax issues. The new IRS structure will allow us to build a more specialized, responsive approach to these industries. This will help us build greater expertise and improve service for these businesses," Industry Director David Robison said Tuesday.

Like the rest of LMSB, Financial Services and Healthcare will embrace an innovative approach to resolve taxpayer issues earlier and streamline the tax dispute process to ease burdens on business, Robison said. The organization will also assist taxpayers with pre-filing services to help avoid tax disputes.

This combination of factors should help reduce the cost and duration of IRS examinations, Robison said.

Financial Services and Healthcare will be headed by Robison, formerly the IRS Assistant District Director in Manhattan. Robison began his career with the IRS in 1974 and held several high-level positions in the examination function before completing the Executive Development Program in 1997.

Reporting to Robison will be three field directors in Manhattan, Chicago and Southern California. Financial Services and Healthcare workers will be based from coast-to-coast.

(more)

Besides Financial Services and Healthcare, LMSB will be divided into four other special industry segments. In all, LMSB will serve 210,000 corporations and partnerships with at least \$5 million in assets.

The change is part of a sweeping IRS reorganization to transform the agency from a geographic-based organization to a customer-focused agency built around the specialized needs of taxpayers.

In all, the IRS will create four Divisions, each dedicated to serving a specific group of taxpayers. Besides LMSB, the IRS will be divided between the Tax Exempt and Government Entities Division; the Small Business and Self-Employed Division; and the Wage and Investment Division serving individual taxpayers.

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